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11-10AM

DJJ Transportation Services, Inc. a subsidiary of The David J. Joseph Company

January 5, 1999

Mr. Vernon Williams Recordations Unit Surface Transportation Board 1925 K Street, N.W. Washington, DC 20423-0001

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Railroad Equipment Master Lease dated December 15, 1998 between the following parties:

Lessor:

DJJ Transportation Services, Inc.

300 Pike Street

Cincinnati, OH 45202

Lessee:

Ohio Central Railroad

136 South 5th Street Coshocton, OH 43812

Please see Exhibit A, as set forth in the document of the equipment involved in this transaction.

Please file this agreement as a primary document, the fee of \$26.00 is included on the enclosed check No. 453161.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Shelley B. Bacon Contract Assistant

Enclosures

CERTIFICATE

Notary Public

SHELLEY B, BACON Notary Public, State of Chio My Commission Expires July 22, 2002

SURFACE TRANSPORTATION BOARD WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Shelley B. Bacon The David J. Joseph Compny 300 Pike Street Cincinnati, Ohio 45201-1078

Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.

11301 and CFR 1177.3 (c), on 1/8/99

at 11:10AM

and

assigned recordation numbers (s): 21948, 21701-A, and 21701-B.

Sincerely Yours,

Vernon A. Williams

Enclosure(s) (3)

78.00

The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-

RECORDATION NO. 21944 FILED

MEMORANDUM OF RAILROAD EQUIPMENT MASTER LEASE

1NN 8 '99 11-10AM

This MEMORANDUM OF RAILROAD EQUIPMENT MASTER LEASE ("Memorandum of Lease") entered into this 15th day of December, 1998, is intended to evidence the lease dated as of December 15, 1998 (the "Lease"), between DJJ TRANSPORTATION SERVICES, INC., a Delaware corporation ("Lessor"), and OHIO CENTRAL RAILROAD, an Ohio corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the forty (40) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

By: Vice President

By: William A. STRAWN TITLE: Vice President

Name: Paul E. Loebig

Title: PRESIDENT

Date: December 15, 1998

Date: DECEMBER 17 1998

EXHIBIT A

To the Memorandum of Lease dated December 15, 1998, between DJJ Transportation Services, Inc. and Ohio Central Railroad.

DESCRIPTION OF UNITS

Forty (40) railcars bearing reporting marks as follows:

OHCR 6001-6040, inclusive.